

K&L GATES

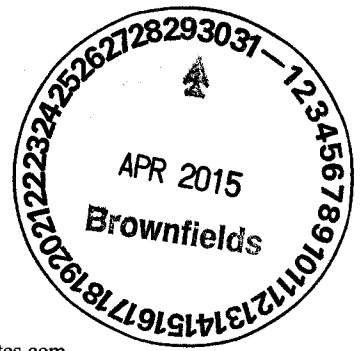
K&L GATES LLP

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April 28, 2015

Stanford D. Baird  
stanford.baird@klgates.com

T (919) 743-7334  
F (919) 516-2034

**Via U.S. Mail**

NC Division of Waste Management  
Brownfields Program  
1646 Mail Service Center  
Raleigh, NC 27699-1646

Re: **2014 Land Use Restrictions Update**  
**Hillsborough Ventures Site**  
**Brownfields Project Numbers: 04003-02-92 & 06011-02-92**

Dear Sir or Madam:

Enclosed is the original executed 2014 Land Use Restrictions Update related to portions of the Brownfields Property associated with Brownfields Project Numbers: 04003-02-92 and 06011-02-92. The enclosed 2014 Land Use Restrictions Update pertains only to those portions of the Brownfields Property owned by Provident Group - Stanhope Properties L.L.C. and Stanhope Center POA, Inc.

Please make a note of this submittal for the project files. Thank you.

Sincerely,

Stanford D. Baird

Enclosure

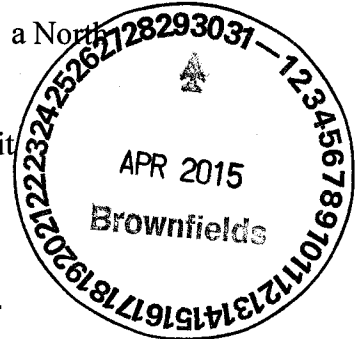
cc: David Peacock (NCDENR Brownfields Program) w/ enclosure  
Jamey Corkern w/ enclosure  
Walker May w/ enclosure

**Brownfields Project #:** 04003-02-92 & 06011-02-92

**Brownfields Property:** Hillsborough Ventures Addition, 3011-3027 Hillsborough St.,  
6-9 McKnight St., 110 Friendly Dr., 3 Concord St.,  
24 McKnight Ave. & 3101 Stanhope Ave.

**Property Owner (each in part):**

- (1) PROVIDENT GROUP - STANHOPE PROPERTIES L.L.C., a North Carolina limited liability company; and
- (2) STANHOPE CENTER POA, INC., a North Carolina nonprofit corporation



**LAND USE RESTRICTIONS ("LUR") UPDATE FOR 2014**

LUR 1: No water supply wells may be installed or used at the Brownfields Property.

In compliance   X   Out of compliance       

Remarks: All representations and certifications contained herein are subject to the Addendum to Land Use Restrictions Update 2014, attached hereto and incorporated herein by reference.

LUR 2: No mining activities may be conducted on the Brownfields Property.

In compliance   X   Out of compliance       

Remarks: All representations and certifications contained herein are subject to the Addendum to Land Use Restrictions Update 2014, attached hereto and incorporated herein by reference.

LUR 3: No activities which result in direct exposure to or removal of groundwater (for example, construction or excavation activities which encounter or expose groundwater) may be conducted on the Property without prior sampling and analysis of groundwater in the area where such activities are to be conducted, submittal of the analytical results to the Department of Environment and Natural Resources ("DENR") or its successor in function along with plans and procedures to protect human health and the environment during those activities, and approval of those activities by DENR or its successor in function.

In compliance   X   Out of compliance       

Remarks: All representations and certifications contained herein are subject to the Addendum to Land Use Restrictions Update 2014, attached hereto and incorporated herein by reference.

LUR 4: No fountains, ponds, lakes, swimming pools or other items which are supplied, in whole or in part, by groundwater may be constructed on the Brownfields Property.

In compliance   X   Out of compliance       

Remarks: All representations and certifications contained herein are subject to the Addendum to Land Use Restrictions Update 2014, attached hereto and incorporated herein by reference.

LUR 5: During January of each year after the year in which the Amended Notice is recorded, the owner of any part of the property as of January 1<sup>st</sup> of that year shall submit a notarized LURU to DENR, and to the chief public health and environment officials of Wake County, certifying that, as of said January 1<sup>st</sup>, the Notice remains recorded at the Wake County Register of Deeds office, the land use restrictions are being complied with and all caps installed at the Brownfields Property in accordance with subparagraph 9.d. of the Amended Agreement are in place and in good repair and stating:

a. The name, mailing address, telephone and facsimile numbers, and contact person's e-mail address of the owner submitting the LURU if said owner acquired any part of the Property during the previous calendar year. Insert information:  
Not Applicable

b. The transferee's name, mailing address, telephone and facsimile numbers, and contact person's e-mail address, if said owner transferred any part of the Property during the previous calendar year. Insert information:  
Not Applicable

In compliance   X   Out of compliance       

Remarks: All representations and certifications contained herein are subject to the Addendum to Land Use Restrictions Update 2014, attached hereto and incorporated herein by reference.

Notarized signing and submittal of this Land Use Restrictions Update constitutes certification that the Notice remains recorded at the Wake County Register of Deeds office and that the Land Use Restrictions are being complied with.

This Land Use Restrictions Update is certified by **PROVIDENT GROUP - STANHOPE PROPERTIES L.L.C.**, a North Carolina limited liability company and **STANHOPE CENTER POA, INC.**, a North Carolina nonprofit corporation, owners of at least part of the Brownfields Property.

In the case of owners that are entities:

- (1) **PROVIDENT GROUP - STANHOPE PROPERTIES L.L.C.**, a North Carolina limited liability company

Signature of individual signing: \_\_\_\_\_

Name typed or printed: \_\_\_\_\_

Steve E. Hicks

Title: Chairman and CEO

Date: 4/24/2015

- (2) **STANHOPE CENTER POA, INC.**, a North Carolina nonprofit corporation

Signature of individual signing: \_\_\_\_\_

Name typed or printed: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

IN WITNESS WHEREOF, the undersigned have each executed this Land Use Restrictions Update to be effective as of January 1, 2015:

**PROVIDENT GROUP - STANHOPE PROPERTIES  
L.L.C.,**  
a North Carolina limited liability company

By: Provident Resources Group, Inc.,  
a Georgia nonprofit corporation

By: 

Name: Steve E. Hicks

Title: Chairman and CEO

Parish of East Baton Rouge, State of Louisiana

I certify that the following person personally appeared before me this day and acknowledged to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Steve E. Hicks

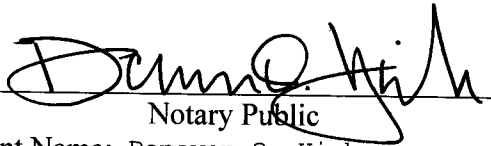
(Print name of signatory in blank)

Date: 4/24/2015

My Commission Expires:

at death

[Affix Notary Stamp or Seal]

  
Notary Public  
Print Name: Donovan O. Hicks  
LA # 9454

Notarized signing and submittal of this Land Use Restrictions Update constitutes certification that the Notice remains recorded at the Wake County Register of Deeds office and that the Land Use Restrictions are being complied with.

This Land Use Restrictions Update is certified by **PROVIDENT GROUP - STANHOPE PROPERTIES L.L.C.**, a North Carolina limited liability company and **STANHOPE CENTER POA, INC.**, a North Carolina nonprofit corporation, owners of at least part of the Brownfields Property.

In the case of owners that are entities:

- (1) **PROVIDENT GROUP - STANHOPE PROPERTIES L.L.C.**, a North Carolina limited liability company

Signature of individual signing: \_\_\_\_\_

Name typed or printed: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

- (2) **STANHOPE CENTER POA, INC.**, a North Carolina nonprofit corporation

Signature of individual signing: \_\_\_\_\_

Name typed or printed: L. JEFF JONES

Title: Director

Date: 4.24.15

STANHOPE CENTER POA, INC.,  
a North Carolina nonprofit corporation

By: [Signature]  
Name: L. JEFF JONES  
Title: Director

Jefferson County, State of Alabama

I certify that the following person personally appeared before me this day and acknowledged to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: L. Jeff Jones  
(Print name of signatory in blank)

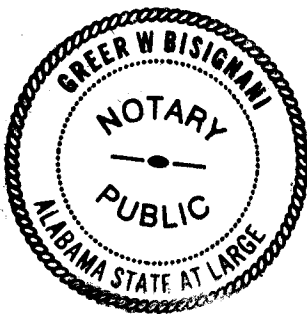
Date: 4.24.2015

My Commission Expires:

11.20.2017

Greer W. Bisignani  
Notary Public  
Print Name: Greer W. Bisignani

[Affix Notary Stamp or Seal]



**ADDENDUM TO**  
**LAND USE RESTRICTIONS UPDATE 2014**

This Addendum to Land Use Restrictions Update 2014 is incorporated into the Land Use Restrictions Update 2014 and is an integral part thereof. The Land Use Restrictions Update 2014 is incomplete without this Addendum, and all representations and certifications contained therein are subject to and conditioned upon the provisions of this Addendum to Land Use Restrictions Update 2014.

The parties submitting and certifying the Land Use Restrictions Update 2014, **PROVIDENT GROUP - STANHOPE PROPERTIES L.L.C.**, a North Carolina limited liability company ("Provident"), and **STANHOPE CENTER POA, INC.**, a North Carolina nonprofit corporation ("POA"), are each an owner of only a portion of the Brownfields Property. By deed dated August 11, 2011, Provident became the owner of a portion of the Brownfields Property as evidenced by the Special Warranty Deed recorded at Book 14441, Page 8 of the Wake County Public Registry, and by deed dated August 11, 2011, POA became the owner of a portion of the Brownfields Property as evidenced by the Special Warranty Deed recorded at Book 14441, Page 15 of the Wake County Public Registry (such property acquired by Provident and POA referred to herein collectively as the Purchased Property). Neither Provident nor POA owns any portion of the Brownfields Property other than the Purchased Property.

Any portion of the Land Use Restrictions Update 2014 notwithstanding, the representations and certifications of the Land Use Restrictions Update 2014 submitted by Provident and POA pertain solely to the Purchased Property and are expressly and specifically limited to the Purchased Property. Provident and POA make no representations or certifications of any kind whatsoever regarding the recorded status of the Notice of Brownfields Property, compliance with land use restrictions or other provisions of the Brownfields Agreement as such representations or certifications pertain to the Brownfields Property as a whole or any portion of the Brownfields Property other than the Purchased Property.

[REMAINDER OF THIS PAGE IS BLANK – ACKNOWLEDGEMENT ON NEXT  
PAGE]



IN WITNESS WHEREOF, the undersigned have each executed this Addendum Land Use Restrictions Update 2014 to be effective as of January 1, 2014:

**PROVIDENT GROUP - STANHOPE PROPERTIES  
L.L.C.,**  
a North Carolina limited liability company

By: Provident Resources Group, Inc.,  
a Georgia nonprofit corporation

By: 

Name: Steve E. Hicks

Title: Chairman and CEO

Parish of East Baton Rouge, State of Louisiana

I certify that the following person personally appeared before me this day and acknowledged to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Steve E. Hicks

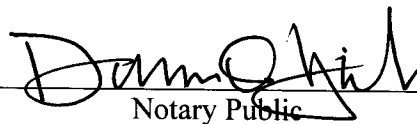
(Print name of signatory in blank)

Date: 4/24/2015

My Commission Expires:

at death

[Affix Notary Stamp or Seal]

  
Notary Public

Print Name: Donovan O. Hicks  
LA # 9454